

The Endowment for Inner-City Education

Supporting the students and schools of Inner-City Scholarship Fund

Endowment News

Spring 2007



From the Executive Director

There is nothing more inspiring than visiting a school supported by The Endowment for Inner-City Education. The students greet you with smiles, and are eager to share why they love their school, what they hope to be when they grow up, and the name of their favorite book. These children come from impoverished backgrounds, single-parent homes, drug-riddled communities, and yet, they have hope in their eyes. They know they attend a school where they are safe, cared for, well educated, and where the expectations for success are high. When you ask a class of third graders how many plan to attend college, every hand is held high and proud. When you ask a class of seniors how many are actually enrolled in college for the following September, once again, every hand is held high and proud. I, too, beam with pride, knowing that scholarships from the Endowment are making it possible for thousands of young people to have this chance at a better life, and our grants to schools are providing them with a safer school building and a richer academic environment. Is there any more worthy investment than an investment in a child's life? I thank the many donors who have changed thousands of lives already with their contributions to us, and I invite the rest of you to consider making an investment that will reap returns for years to come.

Caena Howley

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Endowment Provides Record Support to Inner-City Schools – \$4.6 Million!

The Endowment for Inner-City Education has provided \$4.6 million to the Inner-City Schools and their students this year, our highest level of support ever. More than \$3.8 million is funding 4,720 tuition scholarships for low-income students. In fact, the Endowment now provides annual scholarships for more than one-tenth of the students attending the Inner-City Schools. Another \$580,000 was used to complete vital capital repairs in elementary schools, and \$162,500 supports a reading specialist to work with teachers in 16 elementary schools located in the South Bronx.

Russell L. Carson, Co-Founder and Chairman of The Endowment for Inner-City Education, remarked, "The Endowment is making a sizeable investment in the Inner-City Schools, one that is strengthening them financially and enhancing the ability of these schools to provide a high-quality education to all who desire it. We have benefited from strong fundraising and excellent investment returns on our portfolio, and this growth is enabling us to have a profound impact on these schools." The Endowment's investment portfolio has recorded an annualized five-year return of 9.7%.

The Endowment for Inner-City Education has been a leading funder to the Cardinal's Scholarship Program, which currently provides tuition scholarships to 3,700 students and has been credited with stabilizing enrollment in the Inner-City Schools. Marianne Kraft, Principal

of St. Athanasius School in the Bronx, noted, "The Cardinal's Scholarship Program has enabled us to bring 48 new students into our school. More than that, however, The Endowment for Inner-City Education has provided us with invaluable support, from scholarships to capital improvements to a reading specialist for our lower grades. We couldn't do what we do without the Endowment."



Some of the students at St. Jerome School (Bronx) supported by Endowment scholarships.

The Endowment for Inner-City Education was created with an initial goal of raising \$100 million. To date, the Endowment has raised \$76 million in commitments, and Mr. Carson noted he hopes to surpass the initial goal, as "these schools are worthy of as much support as we can provide." Disbursements are evaluated carefully to ensure that support is directed to the most deserving schools and the neediest students. To read more about the programs supported by The Endowment for Inner-City Education, please visit our website at www.endowmentnyc.org.

The Endowment Awards Capital Improvement Grants to 14 Elementary Schools

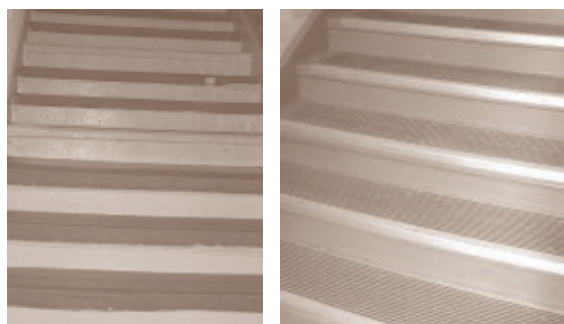
For the tenth year in a row, The Endowment for Inner-City Education has awarded grants for vital capital repairs and upgrades to selected Inner-City Elementary Schools. The Endowment recently announced new grants to 14 schools totaling \$591,550. The Endowment chose these recipients from a field of 33 applicants requesting more than \$1.8 million in funding.

With nearly two-thirds of the Inner-City Elementary Schools built 75 or more years ago, it comes as no surprise that the majority of the school buildings are in need of significant capital improvements. The schools function on shoestring budgets and, as a result, have limited to no excess resources to use towards upgrading their physical plants. The Endowment has always been committed to helping the schools face this pressing challenge, awarding more than \$4.6 million in funding (79 grants) to 47 schools since 1998. Projects supported by the Endowment visibly improve facilities for the safety and well-being of students, and often result in increased enrollment in the selected schools. Past grant projects range from new roofs to expanded classroom space to safe, new playgrounds.

The schools listed below received grants from The Endowment for Inner-City Education this year, and expect to complete their projects this summer. The Endowment entertains applications for capital repair grants once a year, and conducts thorough diligence and school site visits before making grant decisions. To make a contribution to The Endowment for Inner-City Education for capital improvements to the schools we support, please contact Nicole Murphy at (212) 371-1011, x3360, or nmurphy@endowmentnyc.org.

School	County	Grant Awarded	Project(s)
Ascension	Manhattan	\$ 50,000	Renovate gymnasium
Holy Cross	Bronx	\$ 30,000	Replace windows
Immaculate Conception (E. 151st)	Bronx	\$ 50,000	Renovate hallways; upgrade lighting in school
Our Lady of Lourdes	Manhattan	\$ 75,000	Roof replacement
Our Lady of Mercy	Bronx	\$ 40,000	Create new Pre-K classroom
Our Lady of Mount Carmel	Bronx	\$ 40,000	Replace gym ceiling tiles
Our Lady Queen of Angels	Manhattan	\$ 40,000	Create new science lab
St. Anselm	Bronx	\$ 100,000	Brick replacement & parapet reconstruction
St. Athanasius	Bronx	\$ 17,350	Abatement & replacement of floor tiles
St. Elizabeth	Manhattan	\$ 30,000	Abatement & replacement of floor tiles
St. Jerome	Bronx	\$ 30,000	Replace stairwell & classroom doors
St. Joseph	Bronx	\$ 40,000	Renovate wooden floors
St. Simon Stock	Bronx	\$ 34,200	Library renovation
Visitation	Bronx	\$ 15,000	Replace lights in auditorium & gymnasium

Highlights of 2006 Recipients



Before and after pictures of stairwell treads (\$35,000 grant) at Ascension School in Manhattan.



Before and after pictures of the playground (\$30,000 grant) at Mount Carmel / Holy Rosary School in Manhattan.

The Endowment Launches Website – www.endowmentnyc.org

Our website contains information about our organization, facts about the schools and students we support, and links to all of our publications, including our newsletters and 990.

The website contains information on how to make a contribution, and even has an automated, secure link for credit card donations.

One unique feature to our site allows you to read about some of the students we support with Endowment-funded scholarships.

Endowment Receives Grant from William E. Simon Foundation

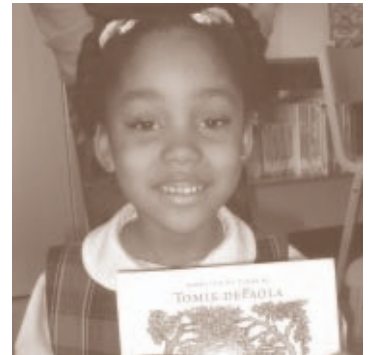
The Endowment for Inner-City Education has received a sizeable grant from the William E. Simon Foundation to support capital improvements in four elementary schools. The grant will allow the Endowment to expand its support of capital improvements from 10 to 14 schools this summer, as described on page two.

This represents the third grant in three years received by The Endowment for Inner-City Education from the William E. Simon Foundation, and the second received for capital repairs. The Foundation seeks to improve the quality of elementary and secondary education, particularly for disadvantaged children, and has been a significant supporter to Catholic schools in our area. We are very proud to be a recipient of another one of the Foundation's grants.

Spotlight on a Child

Endowment Scholarships: Creating Dreams, Changing Lives

Elizabeth Rodriguez's large, brown eyes, animated personality and enthusiasm for learning make it hard not to be engaged by the six-year-old, and easy to believe that she is going to achieve great things. Elizabeth's mother, Yolanda Rodriguez, knows that receiving a good education is the foundation for her daughter's success, and she has done everything she can to ensure Elizabeth receives the best possible education. This was not always an easy task; finding a desirable yet affordable option for school proved quite challenging. The local public school's lack of supervision concerned Mrs. Rodriguez, as did the uncertainty of the neighborhood charter schools' lottery system. When Elizabeth's preschool referred Mrs. Rodriguez to St. Athanasius School she was immediately attracted to its safe, disciplined environment and extracurricular offerings, but without a scholarship she knew she and her husband could not afford the tuition. Mrs. Rodriguez is on disability for a chronic illness, and her husband has only been able to find work part-time. After months of worry over where Elizabeth would attend school, Mrs. Rodriguez's prayers were answered. The Endowment for Inner-City Education selected the Rodriguez family for a spot in the Endowment's Community Connections program, a unique full-tuition scholarship program that places low-income children in high-performing Catholic schools, and partners with community organizations to provide after-school tutoring and social services to these children.



Elizabeth Rodriguez, first-grader, St. Athanasius School, Bronx.

Thanks to the Community Connections scholarship, Elizabeth entered the St. Athanasius School kindergarten class in the fall of 2005, and she and her mother are thrilled with how things have worked out. Elizabeth is excelling academically and feels secure at St. Athanasius. Appreciative of the opportunities The Endowment for Inner-City Education has given her daughter, Mrs. Rodriguez volunteers at both St. Athanasius School and The Point, the community-based organization partner selected by the Endowment. The Point offers students after-school tutoring, as well as creative activities such as dance, music and circus. When asked if she looked forward to going to The Point after school, Elizabeth exclaimed, "Yes, because I get to learn lots of things and make new friends!"

Having seen Elizabeth's educational alternatives firsthand, Mrs. Rodriguez is very grateful for the partnership The Endowment for Inner-City Education formed to support Elizabeth throughout her education. "There's a real sense of community here," explained Mrs. Rodriguez. "For instance, last week Elizabeth was out sick from school, and not only did her teacher call, but someone from The Point called as well — just to check on how she was doing. I like that when she is absent someone notices." That comprehensive support and dedicated outreach was exactly what The Endowment for Inner-City Education had in mind when it created the Community Connections program. Mrs. Rodriguez went on say that she has always tried to instill in Elizabeth the importance of giving back what you receive, noting that without a scholarship from the Endowment it would be impossible for Elizabeth to attend Catholic school or an after-school enrichment program. It seems Elizabeth has taken her mother's message to heart. When the first-grader was asked what she wants to be when she grows up, she enthusiastically responded, "A teacher, so I can help other kids!"

Br. John Walderman, CFC
Rice High School
Manhattan



"In a school where over 60% of students receive some form of financial aid, the support of the Endowment is most helpful."

"We provide our young men with the best that we can and have the highest expectations of them. We let them know that they can go on and achieve great things in life."

"In this day and age where families struggle to make ends meet, it is so important that an organization such as The Endowment for Inner-City Education supports those efforts so that families, many headed by a single parent, can offer their children the opportunity to receive a high-quality, Catholic education."

Inside the Principal's Office: Highlighting Outstanding Leadership in the Inner-City Schools

In a 1990 study in the *New England Journal of Medicine*, researchers concluded black men in Harlem only had a 37% chance of surviving to age 65. Drugs, crime, poverty — all would take their toll on a young man growing up in the streets north of idyllic Central Park. Hope was a luxury few could entertain. But hope is exactly what Rice High School, and Brother John M. Walderman, CFC, offer the young men who enter the school as students.

As the only Catholic, predominantly African-American high school in Harlem, Rice High School offers an outstanding education and a brighter future to 260 young men each year. Br. Walderman sets the wheels of alternate expectations in motion from the moment school begins. Each morning, he stands outside the school's front door, shaking the hand of, and greeting by name, each young man that enters the building. "Education is all about relationships, and I want to have a relationship with the students that is about more than just curriculum — I want the students to recognize that I, and the entire Rice community, know that they are worthy of coming into the school," Br. Walderman declares.

Having been an educator at various Catholic schools in New York State for the past 40 years, Br. Walderman recognizes the importance of "educating the whole person," and has strived to implement this philosophy during his ten plus years at Rice. He does not hesitate to note his belief that "a student's education should not solely be focused on academics, but rather education must focus on all aspects of an individual, including emotional and spiritual development." In an effort to create such an educational environment, Br. Walderman makes sure that Rice teaches, as he calls them, "the Six Rs: Reading, Writing, Arithmetic, Respect, Responsibility and Reverence." These teachings, along with the Six Essential Elements of an Edmund Rice Christian Brother (Rice High School's namesake and the order to which Br. Walderman belongs) are used to shape the culture and environment of Rice High School.

Through his leadership, Brother Walderman has created a community where students are shown that they have limitless potential. It is this reputation that makes Rice sought after by many young men and their parents, and it is Br. Walderman's hope to be able to offer such an education to all those who seek it, regardless of income. As a recipient of a \$10,000 Principal's Discretionary Award from The Endowment for Inner-City Education, which allows Br. Walderman to provide tuition assistance to ten students each year, he states, "Rice High School is delighted to be supported by The Endowment for Inner-City Education. In a school where over 60% of students receive some form of financial aid, the support of the Endowment is most helpful. In this day and age where families struggle to make ends meet, it is so important that an organization such as The Endowment for Inner-City Education supports those efforts so that families, many headed by a single parent, can offer their children the opportunity to receive a high-quality, Catholic education."

Rice is fortunate to have Br. Walderman and a dedicated faculty to ensure that each young man will not be just another statistic of failure. Br. Walderman, with the support of the Rice faculty, makes every effort to see that his students believe that they can and will be successful in their lives, both personally and professionally. Br. Walderman notes, "We provide our young men with the best that we can and have the highest expectations of them. We let them know that they can go on and achieve great things in life." If the fact that 95% of Rice's graduates pursue post-secondary education isn't proof enough that Br. Walderman and the Rice faculty are succeeding in their mission, this remark by a recent visitor to the school should be: "I observed three things during my visit: the students are better behaved than one would think, are better dressed than one would think and, most importantly, they have hope in their eyes." Hope for a future that will change those grim statistics reported just over 15 years ago.

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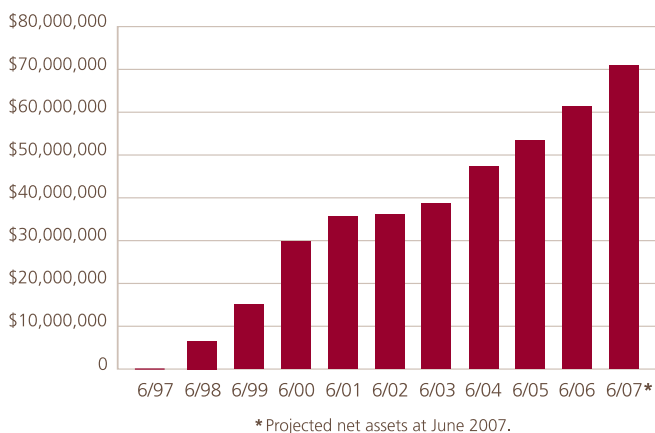
Making a Gift to the Endowment

Donations to The Endowment for Inner-City Education may be made in the form of cash, checks or gifts of stock. Pledges with multi-year payments are welcomed, and gifts may be restricted by the donor to a particular program (e.g., scholarships or capital grants) or place (e.g., a specific Inner-City School).

Please keep in mind that planned giving instruments such as wills, charitable remainder trusts, gift annuities, charitable pooled income funds and the like may be attractive vehicles for contributing to the Endowment — offering a significant tax benefit, a possible income stream, and the opportunity to benefit an organization providing New York City's children with a brighter future.

For more information or to make a contribution to the Endowment, please contact Caren Howley, Executive Director, at (212) 371-1011, x3327, or visit us at www.endowmentnyc.org.

Growth of the Endowment



**Please help
us reach
\$100 million!**

The Endowment for Inner-City Education is a nonprofit organization that was created in 1997 to provide a perpetual and stable source of income for the Inner-City Schools in the Archdiocese of New York.

The Endowment currently supports the Inner-City Schools through three main areas of financial support: tuition scholarships for needy students, capital repair grants to schools and programmatic initiatives.

The Endowment is managed by a Board of Trustees comprised of accomplished professionals and leaders in the business and nonprofit sectors. The majority of the Trustees are themselves substantial donors to the Endowment, both underscoring their commitment to quality educational opportunities for inner-city children and ensuring that the fund is managed responsibly.

The Endowment for Inner-City Education is a publicly supported, tax-exempt charitable organization under Section 501(c)(3) of the Internal Revenue Code and is operated independently from the Archdiocese of New York.

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